



Austral Resources Australia Ltd

# Whistleblower Policy



## PURPOSE

1. Austral Resources Australia Ltd (“the **Company**”) has a strong interest in knowing how its business is being conducted, and the people best-placed to keep the Company properly informed are the people that work in and around the business.
2. This policy encourages reporting of instances of suspected unethical, illegal, fraudulent or undesirable conduct involving the Company’s operations. It identifies how a report can be made, and the protections and measures provided to persons who make a report, so that reports can be made in confidence and without fear of reprisal.
3. This policy provides a framework for reporting. It does not define what particular action by the Company will follow a report of suspicious conduct. The circumstances of each report will be different, and the Company will approach each issue on a case-by-case basis, and in a way that the Company is satisfied upholds responsible corporate governance and behaviour.
4. There are special protections for whistleblowers (including for certain whistleblowers who are not direct employees) who:
  - have reasonable grounds to suspect, and disclose, information concerning misconduct, or an improper state of affairs or circumstances in relation to the Company or a related body corporate under the *Corporations Act 2001* (Cth), set out in **Attachment One**; and
  - disclose tax-related misconduct, set out in **Attachment Two**.
5. Subject to the mandatory *Corporations Act* and *Taxation Administration Act* provisions affecting whistleblowers, this policy directs staff in relation to reporting (and handling reports) of negative, unethical or undesirable conduct, and a failure to follow the directions in this policy may lead to employment consequences.

### Who does this Policy apply to?

6. This policy applies to all officers, employees and contractors of the Company.
7. This policy also applies to officers, employees and contractors of any related body corporate of the Company.
8. The terms of this policy are not intended to impose contractual obligations on the Company or on any related body corporate. Further, the terms of this policy are not incorporated into any individual employee’s contract of employment, nor any contractor’s contract for services. This policy may be amended, replaced or rescinded by the Company from time to time, and in its absolute discretion.
9. Employees will be provided training to ensure they understand their rights and obligations under the policy. Additionally, managers will be provided training as to how to respond where a Reportable Matter is brought to them under this policy.

### Reportable Matters

10. A *Reportable Matter* is one where you have reasonable grounds to suspect that a director, officer, employee, contractor, supplier, tenderer of the Company or a related body corporate, or other person who has business dealings with the Company or a related body corporate, has engaged in conduct *in relation to the Company or a related body corporate*, or where there is otherwise information concerning the Company or a related body corporate, that:

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- is dishonest, fraudulent or corrupt, including bribery;
  - is illegal activity (such as theft, violence, harassment or intimidation, criminal damage to property);
  - is unethical (such as dishonestly altering company records or data, adopting non-standard or unjustified accounting practices);
  - is potentially damaging to the Company, a worker or third party, such as environmental damage, or abuse of the Company's property or resources;
  - may cause financial loss to the Company or damage its reputation or be otherwise detrimental to its interests;
  - involves any other kind of misconduct or an improper state of affairs or circumstances (including, for example, the existence of a serious conflict of interest between the Company's affairs and an individual's personal interests, or the exercise of corporate authority for personal benefit).
11. *Reasonable grounds* are objective circumstances that can be described and which would lead a reasonable person to think there is a real possibility of the misconduct occurring.
  12. To avoid doubt, a Reportable Matter includes any reportable conduct described under Attachment One or Two, being reportable conduct that qualifies for protection under the relevant legislation.

### What is *not* a Reportable Matter?

13. Conduct which is a "*personal work-related grievance*", as defined in the Corporations Act, is not a Reportable Matter under this policy (unless it also has significant implications for the Company (or another regulated entity) unrelated to the discloser, or is otherwise an offence against federal law, or represents a danger to the public or financial system). A personal work-related grievance may include:
  - an interpersonal conflict between the discloser and another employee;
  - a decision relating to the engagement, transfer or promotion of the discloser;
  - a decision relating to the terms and conditions of engagement of the discloser;
  - a decision to suspend or terminate the engagement of the discloser, or otherwise to discipline the discloser.
14. However, whilst such matters may not be reportable pursuant to the terms of this policy, Austral's grievance policy and employee handbook (when adopted) should be consulted.
15. Some out-of-hours conduct may still be related to the affairs of the Company if it is conduct which is capable of seriously impacting on the Company's reputation, standing or finances.

### How do I report a Reportable Matter?

16. There are several options for making a report if you become aware of any issue or behaviour which you have reasonable grounds to suspect is a Reportable Matter.
17. For the purposes of this policy to ensure appropriate escalation and timely investigation, we request that reports are made to any of the following positions:
  - Managing Director / Chief Executive Officer
  - Human Resources Manager

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- Company Secretary
18. Reports may be sent to [REDACTED].
  19. You may also raise the matter with an “officer” (which includes for example, a director or the company secretary). You may also raise the matter with a “senior manager” of the Company, being a person in the company who makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of the Company, or who has the capacity to affect significantly the company’s financial standing.
  20. The Company has also made available the e-mail of the company secretary [REDACTED].
  21. However, for the avoidance of any doubt, nothing in this policy is intended to prevent you from making a disclosure to those eligible recipients who are listed in Attachment One and Two of this policy, being disclosures that qualify for protections under the relevant legislation.
  22. A report may be made anonymously.

### What information should I include in my report?

23. When making a disclosure, it should include:
  - a. a description of the suspected conduct;
  - b. a description of the reasonable grounds for the suspicion that the conduct is a Reportable Matter; and
  - c. anything else you wish to add that would assist the Company to make an assessment of the conduct or to otherwise investigate it.

### What will happen once I have made a report?

24. The Company will assess each report made, and subject to that assessment, may take steps to investigate as soon as reasonably practicable. A person to whom a report has been made may, if appropriate, appoint an internal or external person to assist in any investigation. Feedback on the course of the investigation and its outcome will be provided to you (subject to any appropriate privacy considerations and/or to agreement that the feedback will remain confidential).
25. You should keep in mind that the Company may have or obtain additional detail about the purported Reportable Matter (whether through an investigation through other means) and will approach the resolution of an issue on the basis of what is reasonably necessary to ensure appropriate responsible governance and corporate behaviour.
26. The extent and nature of the investigation process undertaken will be determined on a case-by-case basis according to the nature of the purported Reportable Matter. If the report made is not anonymous, a person with responsibility for conducting an investigation will in most cases contact you to discuss the investigation process.

### Protection of Whistleblowers

27. The Company is committed to ensuring appropriate confidentiality in respect of matters raised under this policy, and that those who make a report are treated fairly and do not suffer detriment.

### Protection against detrimental conduct

28. Detrimental treatment includes dismissal, demotion, harassment, discrimination, disciplinary action, bias, or other unfavourable treatment connected with making a report.

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29. If you are subjected to detrimental treatment (or threats of detrimental treatment) as a result of making a report under this policy you should inform an authorised recipient, officer or senior manager within your relevant division/business unit immediately.
30. If the Company determines that you or someone else is subjected to detrimental treatment as defined above, appropriate action (including disciplinary action) will be taken.

### Protection of your identity and confidentiality

31. Subject to compliance with legal requirements, upon receiving a report under this policy, the Company will only share your identity as a whistleblower or information likely to reveal your identity if:
  - a. you consent;
  - b. it is disclosed in the course of reporting the concern to the Australian Securities and Investments Commission ("ASIC"), the Australian Prudential Regulation Authority ("APRA"), the Tax Commissioner or the Australian Federal Police ("AFP"); or
  - c. it is disclosed in the course of raising the concern with a lawyer for the purpose of obtaining legal advice or representation.
32. Authorised recipients of a Reportable Matter are strictly prohibited from disclosing a whistleblower's identity, in the absence of any of the permitted circumstances in 31(a) to 31(c) applying.
33. If the Company needs to investigate a report, it may disclose information that could lead to your identification, but it will take reasonable steps to reduce this risk (however this does not mean a disclosure of your actual identity is permitted, unless any of the permitted circumstances in 31(a) to 31(c) apply).
34. Any permitted disclosures of your identity or information likely to reveal your identity will be made on a strictly confidential basis.

### Protection of files and records

35. All files and records created from an investigation will be retained securely.
36. Unauthorised release of information to someone not involved in the investigation (other than senior managers or directors who need to know to take appropriate action, or for corporate governance purposes) without your consent as a whistleblower will be a breach of this policy.
37. A release of information in breach of this policy will be regarded as a serious matter and may have consequences for employment (or for contractors, their contract for services).

### Other support mechanisms available to you

38. Where appropriate, the Company may also appoint an independent support person from the Human Resources team to deal with any ongoing concerns you may have.
39. You may also access third party support providers such as Lifeline (13 11 14) and Beyond Blue (1300 224 636) for support.

### Availability of policy

40. This policy will be published on the Company's website.

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## ATTACHMENT ONE

The Corporations Act gives special protection to disclosures about any misconduct or improper state of affairs relating to the Company or a related body corporate if the following conditions are satisfied:

1. the whistleblower is or has been:
  - a. an officer or employee of the Company or a related body corporate;
  - b. an individual who supplies goods or services to the Company or a related body corporate or an employee of a person who supplies goods or services to the Company or a related body corporate;
  - c. an individual who is an associate of the Company or a related body corporate; or
  - d. a relative, dependent or dependent of the spouse of any individual referred to at (a) to (c) above;
2. the report is made to:
  - a. a person authorised to receive disclosures of reportable matters (being matters of the kind defined below);
  - b. an officer or senior manager of the Company or the related body corporate concerned;
  - c. the external auditor (or a member of that audit team) RSM Australia;
  - d. an actuary of the Company or the related body corporate - none currently in place;
  - e. ASIC;
  - f. APRA; or
  - g. a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act; and
3. the whistleblower has reasonable grounds to suspect that:
  - a. the information being disclosed concerns misconduct, or an improper state of affairs or circumstances in relation to the Company or a related body corporate; or
  - b. the Company, any related body corporate (or any officer or employee of those entities) has engaged in conduct that is an offence against or contravention of prescribed legislation including the Corporations Act, an offence against the Commonwealth punishable by imprisonment for 12 months or more, or conduct that represents a danger to the public or financial system.

Examples of conduct which may amount to a breach of the Corporations Act include: insider trading, insolvent trading, breach of the continuous disclosure rules, failure to keep accurate financial records, falsification of accounts, failure of a director or other officer of the Company or a related body corporate to act with the care and diligence that a reasonable person would exercise, or to act in good faith in the best interests of the corporation or failure of a director to give notice of any material personal interest in a matter relating to the affairs of the Company or a related body corporate.

The protections given by the Corporations Act when these conditions are met, are:

1. the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;

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2. no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
3. in some circumstances, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty, except where the proceedings are concerned with whether the information is false;
4. anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and may be liable for damages;
5. a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary;
6. unless the whistleblower has acted unreasonably or vexatiously, a whistleblower cannot be ordered to pay costs in any legal proceedings in relation to a report;
7. the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except ASIC, APRA, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report, or where details are disclosed that might reveal a person's identity but where it is reasonably necessary to investigate the matter.

### Confidentiality

If a report is made, the identity of the discloser must be kept confidential unless one of the following exceptions applies:

1. the discloser consents to the disclosure of their identity;
2. disclosure of details that might reveal the discloser's identity is reasonably necessary for the effective investigation of the matter;
3. the concern is reported to ASIC, APRA, or the AFP; or
4. the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

**Note:** There is no requirement for a discloser to identify themselves in order for a disclosure to qualify for legislative protection.

A whistleblower may also have a right to make a public interest disclosure and an emergency disclosure (which relates to disclosures to a member of parliament and to journalists), pursuant to s.1317AAD of the Corporations Act.

Persons seeking to make a disclosure should also be mindful of the exclusions relating to a "personal work-related grievance", as explained in this policy.

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## ATTACHMENT TWO

The Taxation Administration Act gives special protection to disclosures about a breach of any Australian tax law by the Company or misconduct in relation to the tax affairs of the Company or a related body corporate if the following conditions are satisfied:

1. the whistleblower is or has been:
  - a. an officer or employee of the Company or a related body corporate;
  - b. an individual who supplies goods or services to the Company or a related body corporate or an employee of a person who supplies goods or services to the Company or a related body corporate;
  - c. an individual who is an associate of the Company or a related body corporate;
  - d. a spouse, child, dependent or dependent of the spouse of any individual referred to at (a) to (c) above;
2. the report is made to:
  - a. a person authorised to receive disclosures of reportable matters (being matters of the kind defined below);
  - b. a director, secretary or senior manager of the Company or the related body corporate concerned;
  - c. any external auditor for the Company or a related body corporate (or a member of that audit team);
  - d. a registered tax agent or BAS agent who provides tax or BAS services to the Company or a related body corporate;
  - e. any other employee or officer of the Company or a related body corporate who has functions or duties relating to tax affairs of the company (e.g. an internal accountant) ("Company recipients");
  - f. the Commissioner of Taxation; or
  - g. a lawyer for the purpose of obtaining legal advice or representation in relation to a report; and
3. if the report is made to a Company recipient, the whistleblower:
  - a. has reasonable grounds to suspect that the information indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the Company or an associate of such company; and
  - b. considers that the information may assist the Company recipient to perform functions or duties in relation to the tax affairs of the Company or an associate of such company; and
4. if the report is made to the Commissioner of Taxation, the whistleblower considers that the information may assist the Commissioner to perform functions or duties in relation to the tax affairs of the Company or an associate of such company.

The protections given by the Taxation Administration Act when these conditions are met, are:

1. the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
2. no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;

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3. where the disclosure was made to the Commissioner of Taxation, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty, except where the proceedings are concerned with whether the information is false;
4. unless the whistleblower has acted unreasonably or vexatiously, a whistleblower cannot be ordered to pay costs in any legal proceedings in relation to a report;
5. anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and liable to pay damages;
6. a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary;
7. the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except the Commissioner of Taxation, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report, or where details are disclosed that might reveal a person's identity but where it is reasonably necessary to investigate the matter.

## Confidentiality

If a report is made, the identity of the discloser will be kept confidential unless one of the following exceptions applies:

1. the discloser consents to the disclosure of their identity;
2. disclosure of details that might reveal their identity is reasonably necessary for the effective investigation of the allegations;
3. the concern is reported to the Commissioner of Taxation or the AFP; or
4. the concern is raised with a lawyer for the purpose obtaining legal advice or representation.

**Note:** There is no requirement for a discloser to identify themselves in order for a disclosure to qualify for legislative protection.

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